

About Borrowing

- Hire a professional Loan Officer BEFORE you begin to look at homes— ask for referral letters and a resume to review to ensure the person you are working with is reputable.
- Discuss with your loan professional about your budget and long term financial goals.
- Mortgage Payments can consist of:
 - PITI (principal, interest, taxes, and insurance)
 - HOA dues
 - Monthly Mortgage Insurance
- Ask for your loan professional to review the Automated Loan Approval with you. This should be carefully examined prior to getting into contract so there are no surprises come escrow time.
- Learn about home buying programs offered in your area: www.hud.gov/local/ca/homeownership/buyingprgms.cfm
- Documentation requests from your Lender may include:
 - Most recent 30 days paystubs
 - 2 years W2 forms and Tax Returns
 - Most recent 60 days bank statements
 - 2 forms of valid identification
 - Letters of Explanation for credit lates, judgments, or bankruptcy
 - Social Security/Pension Award Letters

